

ASSA ABLOY acquires DemoTeller in the US

ASSA ABLOY has acquired DemoTeller, a leading provider of instant issuance solutions for the financial market in North America.

"DemoTeller is an exciting technological addition to the ASSA ABLOY Group. The company complements our current offering within secure issuance solutions. The acquisition of DemoTeller considerably enhances the Group's position within secure issuance and will provide complementary growth opportunities", says Johan Molin, President and CEO of ASSA ABLOY.

"By acquiring DemoTeller, we increase our strategic advantage to address a growing segment of the secure issuance market, especially in North America," says Stefan Widing, Executive Vice President ASSA ABLOY and Head of business unit HID Global. "We are now able to deliver a fully integrated, compliant solution to meet the requirements of financial institutions for instant issuance of personalized payment cards."

DemoTeller was established in 1983 and has some 32 employees. The company is headquartered in Dallas, Texas.

Sales in the next year are expected to reach USD 10 million (approx. SEK 85 million) with a good EBIT margin. The acquisition will be accretive to EPS from start.

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About ASSA ABLOY

ASSA ABLOY is the global leader in door opening solutions, dedicated to satisfying end-user needs for security, safety and convenience. Since its formation in 1994, ASSA ABLOY has grown from a regional company into an international group with about 46,000 employees, operations in more than 70 countries and sales of SEK 68 billion. In the fast-growing electromechanical security segment, the Group has a leading position in areas such as access control, identification technology, entrance automation and hotel security.